



SAVING EVEN MORE MONEY

Saving money and being frugal is neither a science nor an art; it is somewhere in between that requires your commitment and a little effort. Last month we showed you how to save money on your utility bills, this month we have collected together the top ten "save money tips".

Saving money takes time to develop; it needs to be learnt and brings benefits that will continue for the rest of your life.

- **Save Money Tip 1**

Spend Less.

This is not over simplifying the best way to save money! It is essential if you are serious about being a long term money saver and being able to save money every day. Review what you spend and look at ways you can save money. Consider making telephone calls for instance only at off-peak times or installing skype on your computer. Do you really need to have newspapers and magazines delivered? Can you do without those coffees you buy at break time everyday - would a flask of coffee taken to work save you money or buy a jar and boil the kettle? What about using the public lending library instead of buying books or music CDs? Once you start looking for little ways to save money and spend less you will quickly become an expert and really save money.

- **Save Money Tip 2**

Establish a personal budget.

This is essential for families and individuals and can be the fastest way to save money. You will instantly see your incomings and outgoings once you create your budget. You will not be able to save money unless you know how much money you have coming in, and how much money you have going out. Once you have prepared a budget of incoming money and outgoing money, you WILL be able to identify areas where you can save. It is MUCH more difficult to save money over a long period of time (the rest of your life?) without a budget.

- **Save Money Tip 3**

Bulk is good.

Think about shopping and buying in bulk. Save money grocery shopping by planning meals in advance and bulk-buying. You can also save money by cooking in bulk. This is a real way you can save money with little preparation and almost no extra outlay. Always purchase generics when you can. Prepared foods and convenience foods will always be much more expensive than the generic ingredients needed to make the food. Preparing food in bulk and in advance also gives you the opportunity to plan ahead and be more accurate in your budget. Save Money by buying in bulk whenever you can. One thing to be aware of when buying in bulk is to be sure that any product you buy will get used before it goes bad - you won't save money if you have to throw stuff away. (Buy one, get one free - cook one, freeze one!) Buying in bulk is not only a good way to save money it is also a good strategy for coping with and surviving emergencies.

- **Save Money Tip 4**

Make sure a sale is a sale.

By this we mean do your price research before you commit to making an expensive purchase in a retailer's money-off sale. You have to be sure the sale really is a sale and not a creative marketing strategy of the store to encourage you to spend your money without thinking. Once you have researched the true price of a product (any product) you are in a good position to take advantage of a sale, special offer or discount and really save money. "Buy one get one free", "50% off", and "Huge Discount" will only help you save money if the actual price you pay is lower than you would pay somewhere else for exactly the same product.

- **Save Money Tip 5**

Buy used.

Sure, we all like to buy new. But there are huge money savings to be made in buying used. Typically cars lose one-third of their value in the first 24 months from new. Why not buy a car 24 months old? Other items such as clothes can be worth even less just the day after new. Look for ways to buy "as good as new" items and save money. Typical products you might consider buying used to save money include: cars, clothes, electrical goods, garden items... tools and sheds, household items... pots and pans, the list of used goods where you can save money is endless.

- **Save Money Tip 6**

Don't carry excessive debt.

Some debt in our lives may be essential. We may need a mortgage to purchase a home, we may need to use our credit card to make purchases until pay-day, but your aim to save money should be to have as little debt as possible. Credit Card debt is typically the most expensive debt we may carry. You will be able to save money every month if you make it an absolute rule to pay off your outstanding balance every month. If you can have the discipline to do this you will save money by effectively having no debt and thus no interest charge on your credit card(s).

- **Save Money Tip 7**

Save Money.

No, we mean really save some money. Each week or each month get into the habit of putting an amount, however small into your savings. You could start by saving a very small fixed amount each time and then move to putting in larger amounts once you begin to save money from your other money saving strategies. You will find that by saving money on a regular basis you will quickly build up a store of reserve money and also feel motivated to save more. The hardest part is to take the first step and start saving money - so START TODAY and save some money NOW! If you find it impossible to save money once you have it, consider having money deducted from your pay-check direct each month. This can be a great way to save money rapidly as once it is set up you will not notice it is being collected and your savings will grow with no more effort from you.

- **Save Money Tip 8**

Shop Wisely.

Consider markets, superstores, farmer's markets, local shops, marts and stores. Anywhere is worth checking out to see if you can save money. Farmer's Markets can be particularly good places to save money. Typically you are buying direct from the producer of the product so the savings are passed on to you. Use your bulk buying strategy here - farmer's markets often offer opportunities to save money by buying larger quantities of staples, for instance potatoes, rice or corn. Save money and shop wisely.

- **Save Money Tip 9**

Eat in rather than out.

This is a huge area where you can save money. A cup of coffee taken out could easily cost you TWENTY times (or more) what it would cost you to make it at home or work. So think before you drink when you are out. Eating is the same. Fast food restaurants are counting on you eating food that you perhaps don't really need at that time but buy just because it is quick. Why not wait until you get home and have a more nutritious meal and save money at the same time?

- **Save Money Tip 10**

Use less.

This money saving tip is a lesson we all need to learn. We live in a consumer society where waste is a huge problem. If we could all use and consume less there would be less waste, less power consumption, and the benefits for you are SAVING MONEY. Consider using less shampoo when you wash your hair, this may not mean washing your hair less effectively it means not flushing the excess shampoo and your money down the drain. What about saving on heating? Turn the thermostat down or put on extra clothes when you are cold. Turn off lights, the TV and the computer when they are not in use. Each little saving you make will build up and enable you to save money. Huge savings in energy can be made which will save you money and be good for our planet and the other people on it.